

MERGER CONTROLS THE WESTERN UNION

American Telephone and
Telegraph Gets Interest.

MONOPOLY MAY BE CREATED

Connection of the Postal Telegraph
Company Surmised—Joint Opera-
tion Expected to Effect Immense
Savings—Gould Holdings Form Major
Portion of Stock Acquired.

New York, Nov. 16.—The passing of the Western Union Telegraph Company into the control of the American Telephone and Telegraph Company, foreboded by the events of some months past, was announced to-day. Theodore N. Vail, president of the telephone company, in a statement issued in Boston, said that his company had obtained a "substantial minority" of the stock of the Western Union.

Absolute control of the Western Union, and that by direct purchase, was said by an authority to be the true meaning behind Mr. Vail's statement. The same authority gave as his opinion that the American Telephone and Telegraph Company had purchased the holdings of George Gould and his associates, together with those of Mrs. Russell Sage and the stock owned by the late Giovanni P. Morelli, amounting in all to about 500,000 shares, valued at about \$42,500,000.

Important changes are expected in the administration of the Western Union. It was rumored to-day that William H. Baker, who was vice president and general manager of the Postal Telegraph Cable Company for twenty years up to May, 1907, and who has been intimately connected with the American Telephone and Telegraph Company since that time, will succeed Col. Robert C. Clowry as general manager and possibly as president of the Western Union.

Big Saving Predicted.
A competent authority estimates that the joint operation of the two companies will effect a saving of from \$4,000,000 to \$5,000,000 annually.

In some quarters the control of the Western Union by the American Telephone and Telegraph Company was taken to be but the preliminary step for a unification of the three companies into one immense corporation having a virtual monopoly of the telephone and telegraph business of the United States.

Edward J. Nally, vice-president and general manager of the American Telephone and Telegraph Company, said that he had no knowledge of any such combination. He declared that no such step was likely to be taken at any time in the near future.

Holdings of Western Union stock by the Mackay companies have long been admitted, though the precise amount has been withheld.

Both Parties Benefited.
"From the very commencement of the telephone business," said Mr. Vail's statement, "it has been thought that a close corporation—the making of one business—would give additional public service as well as result in large economies both to the public and to the companies."

"There is much to be obtained by the joint construction and maintenance of plant and by its common use to the greatest possible extent, and the greatest advantage would follow the placing of the millions of telephone subscribers in close and reliable connection with the receiving and dispatching offices of the telegraph companies. While some provision for this existing under a management-to-day a lack of harmony and co-operation between the companies and an inability to agree on methods of fixing responsibility have hindered the utilization to cases of absolute necessity."

Mr. Vail added that the combination of the two services would insure more satisfactory administration, despite the mutually distinct financial differences of opinion.

Late this afternoon George Gould gave out this statement:

"It is a fact that we have sold a large part of our holdings in the Western Union Telegraph Company to the American Telephone and Telegraph Company. I believe this will insure to the benefit of both the public and the Western Union stockholders, as the business of both can be handled so that they

form a complement to one another. They should be worked in harmony, which should be to the great advantage of the public as well as the mutual interest of both companies."

Reason for Sale.
Mr. Gould added that the reason which actuated him in the sale was the desire to have more time to devote to his Western properties. Asked if he intended to withdraw from the directorate of the Western Union he replied that the question involved too many uncertain quantities. He refused to state the number of shares he had disposed of or the rate at which they were sold.

In Wall street the amount of the Gould holdings was set at about 250,000 shares, or about 25 per cent of the total stock of the Western Union outstanding. The price was conjectured to have been in the neighborhood of \$5.

In some quarters the total purchase by the American Telephone and Telegraph Company was set at 35 per cent of the Western Union outstanding stock. The telephone company was said to have acquired voting rights on about 25 per cent more, giving it the value of a majority stockholder in the direction of the affairs of the Western Union. Elsewhere it was pointed out that with stock as well distributed as that of the Western Union, 25 per cent ownership would amount virtually to a controlling interest.

AMUNDSEN LOYAL TO COOK
Discoverer of Northwest Passage Arrives in New York.
Says Truth of All Polar Claims Depends on the Veracity of the Explorer.

New York, Nov. 16.—Capt. Ronald Amundsen, discoverer of the northwest passage, was the star passenger by the Scandinavian-American liner United States, in to-day from Copenhagen and Christiania.

Capt. Amundsen said while he believed, as has been published in dispatches from Norway, that Dr. Cook reached the pole, he was reluctant to say anything more about the subject, except to reiterate his faith in Dr. Cook, due in part to his personal experience with the doctor in the Belgian antarctic expedition.

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